

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

**AN ORDINANCE TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE
AMOUNT OF \$84,618,507.45 FOR THE CITY OF ATLANTA GENERAL OBLIGATION
REFUNDING BONDS, SERIES 2009; AND FOR OTHER PURPOSES.**

WHEREAS, Ordinance 08-O-1589 adopted by the Council on September 15, 2008, and approved by the Mayor on September 15, 2008 authorized, among other things, the sale and delivery of City of Atlanta General Obligation Refunding Bonds, Series 2009, in the not to exceed principal amount of \$85,000,000 in order to refund and redeem certain of the City of Atlanta General Obligation Refunding Bonds, Series 1998 in the outstanding principal amount of \$79,360,000 and the City of Atlanta Various Purpose General Obligation Bonds, Series 1998, in the outstanding principal amount of \$1,190,000; and

WHEREAS, these bond proceeds in the amount of \$84,618,507.45 need to be anticipated and appropriated in the proper fund accounts and cost centers.

**THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS
as follows:**

SECTION 1: That the Chief Financial Officer be and is hereby authorized to amend the Fiscal Year 2010 Budget as follows:

ADD TO ANTICIPATIONS

REFUNDING BOND PROCEEDS	
3141.000002.3933001.0000000.000000.00000.0000.00000000.00000000	78,025,000.00
REFUNDING BOND PROCEEDS	
3141.000002.3933001.0000000.000000.00000.0000.00000000.00000000	2,011,886.25
PREMIUM ON BONDS SOLD	
3141.000002.3934001.0000000.000000.00000.0000.00000000.00000000	4,581,621.20
Total Anticipations	<u>\$84,618,507.45</u>

ADD TO APPROPRIATIONS

UNDERWRITER'S DISC	
3141.200889.5840008.8000000.000000.00000.0000.00000000.00000000	423,245.33
ORIGINAL DISCOUNT BONDS	
3141.200889.5840009.8000000.000000.00000.0000.00000000.00000000	554,443.60
BOND SALE EXPENSE	
3141.200889.5840004.8000000.000000.00000.0000.00000000.00000000	392,788.28
PAYMENT TO ESCROW AGENT	
3141.200889.5850001.0000000.000000.00000.0000.00000000.00000000	82,561,886.25
BOND SALE INSURANCE	
3141.200889.5840006.8000000.000000.00000.0000.00000000.00000000	686,143.99
Total Appropriations	<u>\$84,618,507.45</u>

SECTION 2: That all the ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Finance/ Executive Committee

Caption: AN ORDINANCE TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE AMOUNT OF \$84,618,507.45 FOR THE CITY OF ATLANTA GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009; AND FOR OTHER PURPOSES.

Council Meeting Date: August 17, 2009

Requesting Dept.: Department of Finance

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

To anticipate and appropriate the bond proceeds in the amount of \$84,064,063.85 to refund and redeem General Obligation Bonds Series 1998 and the Various Purpose General Obligation Bonds Series 1998 and for other purposes.

2. Please provide background information regarding this legislation.

The Bonds are being issued to: (a) refund and redeem certain of the City of Atlanta General Obligation Refunding Bonds, Series 1998, in a principal amount equal to \$79,360,000 and the City of Atlanta Various Purpose General Obligation Bonds, Series 1998, in a principal amount equal to \$1,190,000, and (b) pay the costs of issuance related to the Bonds.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):**

(b) **Source Selection:**

(c) **Bids/Proposals Due:**

(d) **Invitations Issued:**

(e) Number of Bids:

(f) Proposals Received:

(g) Bidders/Proponents:

(h) Term of Contract:

4. Fund Account Center:

5. Source of Funds: *Example: Local Assistance Grant*

6. Fiscal Impact:

7. Method of Cost Recovery:

This Legislative Request Form Was Prepared By: Marlena Joseph

08-0-1589

(Do Not Write Above This Line)

AN ORDINANCE BY
FINANCE/EXECUTIVE COMMITTEE

AN ORDINANCE OF THE CITY OF ATLANTA, GEORGIA PROVIDING FOR (1) THE SALE AND DELIVERY OF ITS GENERAL OBLIGATION REFUNDING BONDS, SERIES 2008, IN THE NOT TO EXCEED PRINCIPAL AMOUNT OF \$85,000,000 IN ORDER TO (1) REFUND THE GENERAL OBLIGATION REFUNDING BONDS, SERIES 1998, IN THE CURRENTLY OUTSTANDING PRINCIPAL AMOUNT OF \$79,360,000 WHICH REFUNDED CERTAIN PRIOR GENERAL OBLIGATION BONDS AND (2) THE VARIOUS PURPOSE GENERAL OBLIGATION BONDS, SERIES 1998, IN THE CURRENTLY OUTSTANDING PRINCIPAL AMOUNT OF \$1,190,000; (2) THE EXECUTION AND DELIVERY OF THE BONDS, A BOND PURCHASE AGREEMENT, A CONTINUING DISCLOSURE AGREEMENT AND AN ESCROW AGREEMENT WITH RESPECT TO SUCH BONDS; (3) APPROVAL OF AN OFFICIAL STATEMENT WITH RESPECT TO THE BONDS;

(continued next page)

SUBSTITUTE

- ☒ CONSENT REFER
☐ REGULAR REPORT REFER
☐ ADVERTISE & REFER
☐ 1st ADOPT 2nd READ & REFER
☐ PERSONAL PAPER REFER

Date Referred 9/10/08

Referred To: Jim/Exec

Date Referred: ADOPTED BY

Referred To:

Date Referred SEP 15 2008

Referred To: COUNCIL

First Reading
Committee Finance/Executive
Date 8/13/08
Chair
Referred To Council

Committee
Finance/Executive
Date 9/10/08
Chair

Action
Fav, Adv, Hold (see rev. side)
Subst. Refer

Members

Delia L. Morris
Clair Miller
C. Hoffmeister

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

Refer To

Committee

Date

Chair

Action

Fav, Adv, Hold (see rev. side)
Other

Members

Refer To

Refer To

CERTIFIED

SEP 15 2008

CERTIFIED
SEP 15 2008
Municipal Clerk

MAYOR'S ACTION

APPROVED
SEP 15 2008
MAYOR

FINAL COUNCIL ACTION
☐ 2nd ☐ 1st & 2nd ☐ 3rd
Readings

☒ Consent ☐ V Vote ☒ RC Vote

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: 404-330-6449

Originating Department: Department of Finance


Committee(s) of Purview: Finance/ Executive Committee


Chief of Staff Deadline: July 14, 2009

Anticipated Committee Meeting Date(s): July 28-29, 2009

Anticipated Full Council Date: August 17, 2009

Legislative Counsel's Signature: 

Commissioner Signature: 

Chief Procurement Officer Signature: 

CAPTION

AN ORDINANCE TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS IN THE AMOUNT OF \$84,618,507.45 FOR THE CITY OF ATLANTA GENERAL OBLIGATION REFUNDING BONDS, SERIES 2009; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$84,618,507.45

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: 7/14/09 Ame Reviewed by: _____
(date) (date)

Submitted to Council: _____
(date)